

8838-0
RECORDATION NO. FILE 1285

FEB 12 1985 - 12 30 PM

5-043A095

INTERSTATE COMMERCE COMMISSION

ITEL

Itel Rail Corporation

55 Francisco
San Francisco, California 94133
(415) 984-4000
Telex 34234

January 28, 1985

FEB 12 1985

10.00

Mr. James H. Bayne, Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Bayne:

Pursuant to 49 U.S.C. Section 11303(a) and the Interstate Commerce Commission's rules and regulations thereunder, I enclose herewith on behalf of Itel Rail Corporation for filing and recordation under the Lease Agreement dated as of April 29, 1977 between Itel Corporation, Rail Division as predecessor in interest to Itel Rail Corporation and Corinth and Counce Railroad Company which was filed with the I.C.C. on May 27, 1977 and given I.C.C. Recordation No. 8838, four counterparts of the following document:

Amendment E dated October 22, 1984 to the April 29, 1977
Lease between Rail and Corinth and Counce Railroad
Company.

The names and addresses of the parties to the aforementioned are:

1. Corinth and Counce Railroad Company
P.O. Box 128
Highway 57
Counce, TN 38326
2. Itel Rail Corporation
55 Francisco, 5th Floor
San Francisco, California 94133

The equipment covered by this Amendment is three AAR mechanical designation XM steel Boxcars bearing reporting marks CCR 6800, CCR 6801 and CCR 6802.

Also enclosed is a check in the amount of \$10.00 for the required recording fee.

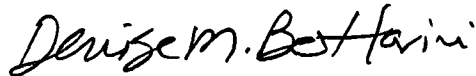
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Counterparts to: A-H Harrison Jr

Mr. James H. Bayne, Secretary
January 28, 1985
Page Two

Please stamp all counterparts of the enclosed Amendment with your official recording stamp. You will wish to retain one (1) counterpart of the document for your files; it is requested that the remaining three (3) counterparts be returned to the bearer of this document.

Sincerely,



Denise M. Bottarini
Legal Assistant

DMB/vdv/82

cc: Robert S. Clark, Esq.
Senior Trust Officer
First Security Bank of Utah, N.A.
Corporate Trust Division
79 South Main Street
Salt Lake City, Utah 84125

Virginia Hanger
Itel Rail Corporation.

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11/15/84

AMENDMENT E

INTERSTATE COMMERCE COMMISSION

AMENDMENT E (the "Amendment") to that certain Lease Agreement (the "Agreement") dated as of April 29, 1977, between SSI RAIL CORP. and CORINTH AND COUNCE RAILROAD COMPANY ("Lessee") is made this 22nd day of October, 1984, by and between ITEL RAIL CORPORATION, as successor in interest to SSI RAIL CORP. ("Lessor"), and Lessee.

RECITALS:

- A. Lessor and Lessee are parties to the Agreement pursuant to which seven hundred (700) boxcars bearing the reporting marks CCR 6000 - 6699 (the "Boxcars") have been delivered by Lessor to Lessee and fifty (50) additional boxcars bearing the reporting marks CCR 6700-6749 may be delivered upon the mutual agreement of Lessor and Lessee. ✓
- B. The Boxcars bearing the railroad reporting marks CCR 6180, 6332 and 6343 were destroyed on or about August 6, 1981; November 24, 1979; and April 19, 1984, respectively. ✓
- C. Lessor and Lessee agree that it is to their mutual benefit to replace the destroyed Boxcars with Boxcars bearing the reporting marks CCR 6800, 6801 and 6802. ✓

NOW, THEREFORE, in consideration of the premises and mutual covenants herein contained, the parties hereto agree to amend the Agreement as follows:

- 1. All terms defined in the Agreement shall have their defined meanings when used in this Amendment.
- 2. Equipment Schedules No. 2 and 3, attached to and incorporated into the Agreement, are hereby deleted in their entirety and replaced by Equipment Schedules 2A and 3A, attached hereto.
- 3. With respect to the Boxcars bearing the reporting marks CCR 6800-6802 only, Subsection 3A of the Agreement is hereby deleted in its entirety and shall be replaced by the following:

"3.A. Lessee hereby approves the specifications of the Boxcars delivered to Lessee by Lessor. Lessor shall, at its own expense, remark the Boxcars with the railroad markings of Lessee in compliance with all applicable regulations. Each Boxcar shall be deemed delivered and subject to the terms and provisions of this Agreement at 12:00 a.m. on the date and at the location such Boxcar is remarked ("Delivery"). After the Boxcars have been remarked, the Boxcars shall be moved to Lessee's railroad line at no cost to Lessee as soon as is consistent with mutual convenience and economy. Lessor guarantees that, upon Delivery, each Boxcar shall meet or exceed

specifications for interchange service as defined in the Association of American Railroads ("AAR") Field Manual and that, upon Delivery, such Boxcar shall be in acceptable condition for paper loading service. Notwithstanding that Lessee may not have immediate physical possession of the Boxcars leased hereunder, Lessee agrees to pay the rent set forth in this Agreement. To move the Boxcars to Lessee's railroad line and to ensure optimal use of the Boxcars after the Initial Loading (as hereinafter defined), Lessor agrees to assist Lessee in monitoring Boxcar movements and, when deemed necessary by Lessee and Lessor, to assist in the issuance of movement orders with respect to such Boxcars to other railroad lines in accordance with Interstate Commerce Commission ("ICC") and AAR interchange rules. If Lessor incurs expenses in having other railroads move Boxcars in accordance with this Section, except for any expenses incurred in the initial delivery of such Boxcars to Lessee's railroad line pursuant to this Section, Lessee shall reimburse Lessor for such expenses within ten (10) days of receipt of invoice from Lessor. For the purposes hereof, the term 'Initial Loading' as to each Boxcar shall be the earlier to occur of either: (1) the first loading of freight for such Boxcar on Lessee's railroad line; or (2) first loading of freight for such Boxcar on any other railroad line."

4. With respect to the Boxcars bearing the reporting marks CCR 6800-6802 only, a new Subsection 3E is hereby added to the Agreement as follows:

"3.E. Each Boxcar shall be repainted at Lessor's expense and to Lessee's satisfaction regarding paint, color and logo at a time ("Time of Repaint") during the Agreement which shall be mutually agreed upon by Lessor and Lessee; provided, however, such Time of Repaint shall in no case be earlier than two (2) years after the date of Delivery or later than four (4) years after the date of Delivery."

5. Except as expressly modified by this Agreement, all terms and provisions of the Agreement shall remain in full force and effect.
6. This Amendment may be executed by the parties hereto in any number of counterparts and all said counterparts taken together shall be deemed to constitute one and the same instrument.

ITEL RAIL CORPORATION

By: *AP Hayes*

Title: President

Date: 1/25/85

CORINTH AND COUNCE RAILROAD COMPANY

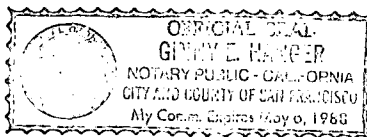
By: *Charles W. Lenoir*

Title: President & Gen Mgr

Date: 11/20/84

STATE OF CALIFORNIA)
) ss:
COUNTY OF SAN FRANCISCO)

On this ^{25th} ~~18th~~ day of ^{January, 1985} ~~July, 1984~~, before me personally appeared Desmond P. Hayes, to me personally known, who being by me duly sworn says that such person is President of Itel Rail Corporation, that the foregoing Amendment E was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

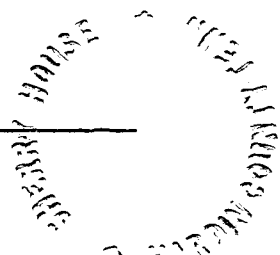


Ginny E. Hanger
Notary Public

STATE OF Tennessee)
) ss:
COUNTY OF Hardin)

On this ^{20th} ~~26th~~ day of ^{Nov.} ~~June~~, 1984, before me personally appeared E.W. Rice, Jr., to me personally known, who being by me duly sworn says that such person is President & General Manager of Corinth and Counce Railroad Company, that the foregoing Amendment 2 was signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sherry House
Notary Public



EQUIPMENT SCHEDULE NO. 2.A.

Itel Rail Corporation hereby leases the following Boxcars to Corinth & Counce Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of April 29, 1977.

A.A.R. Mech. Desig.	Description	Numbers	Length	Dimensions		Doors Width	No. of Cars
				Inside Width	Height		
XM	Box, Steel	CCR 6050- 6179, 6181-6199,	50'6"	9'6"	11'2"	10'	149
		6800	50'6"	9'6"	11'1"	10'	1

ITEL RAIL CORPORATION

By: *D. H. Hayes*

Title: President

Date: 1/25/85

CORINTH & COUNCE RAILROAD COMPANY

By: *Robert J. ...*

Title: President

Date: 11-20-84
af

EQUIPMENT SCHEDULE NO. 3.A.

Itel Rail Corporation hereby leases the following Boxcars to Corinth & Counce Railroad Company subject to the terms and conditions of that certain Lease Agreement dated as of April 29, 1977.

A.A.R. Mech. Desig.	Description	Numbers	Length	Dimensions		Doors Width	No. of Cars
				Inside Width	Height		
XM	Box, Steel	CCR 6200-6331, 6333-6342, 6344-6399, 6801-6802	50'6"	9'6"	11'2"	10'	198
			50'6"	9'6"	11'1"	10'	2

ITEL RAIL CORPORATION

By: *At Hayes*

Title: President

Date: 1/25/85

CORINTH & COUNCE RAILROAD COMPANY

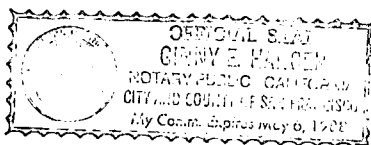
By: *Carling*

Title: President / Sen Mary

Date: 11/20/84

STATE OF CALIFORNIA)
) ss:
COUNTY OF SAN FRANCISCO)

On this ^{25th} ~~18th~~ day of ~~July~~ ^{January}, 198⁵ ~~1984~~ ¹⁹⁸⁵, before me personally appeared Desmond P. Hayes, to me personally known, who being by me duly sworn says that such person is President of Itel Rail Corporation, that the foregoing Equipment Schedules No. 2A and 3A were signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

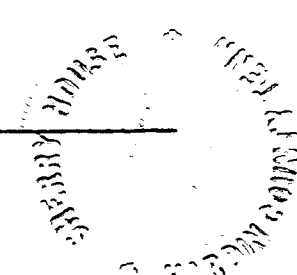


Ginny E. Hanger
Notary Public

STATE OF Tennessee)
) ss:
COUNTY OF Hardin)

On this ^{20th} ~~26th~~ day of ~~June~~ ^{Nov.}, 1984, before me personally appeared E. W. Rice, Jr., to me personally known, who being by me duly sworn says that such person is President & General Manager of Corinth and Counce Railroad Company, that the foregoing Equipment Schedules No. 2.A. and 3.A. were signed on behalf of said corporation by authority of its board of directors, and such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Sherry House
Notary Public



Interstate Commerce Commission
Washington, D.C. 20423

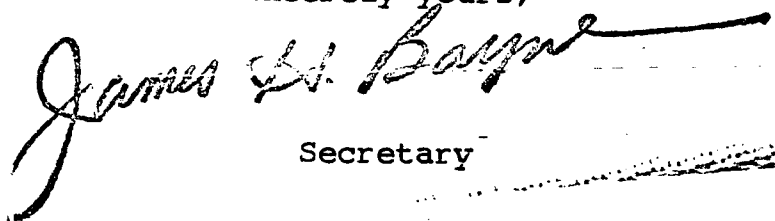
OFFICE OF THE SECRETARY

Denise M. Bottarini
Itel Rail Corp.
55 Francisco
San Francisco, CA. 94133

Dear Ms. Bottarini

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 2-12-85 at 12:30 PM and assigned re-recording number(s). 8838-0

Sincerely yours,


Secretary

Enclosure(s)